

BeltLine

Affordable Housing Trust Fund (BAHTF)

You may be eligible for up to **\$50,000** in downpayment assistance



Program Structure

The BeltLine Affordable Housing Trust Fund provides homebuyers with downpayment assistance of up to 30 percent of the sales price at a zero-percent interest rate as a soft second mortgage.

First mortgage secured by ADA's participating lenders must be a Conventional, FHA or VA 30-year fixed rate loan.

Who Qualifies?

The first time homebuyer requirement is waived for borrowers moving into a target area within the incorporated city limits of Atlanta. The current residence must be sold prior to closing on the new home. Borrowers moving into a non-target area must be first time homebuyers.

Maximum 2011 Income Limits:

Households of:
 1 to 2 people—\$68,300
 3 or more—\$78,545

Mortgage Assistance Amounts

City of Atlanta, Fulton County, APS Employees	30% of the Purchase Price up to \$50,000
Current City of Atlanta Beltline Overlay Residents	30% of the Purchase Price up to \$50,000
Eligible homebuyers	20% of the Purchase Price up to \$50,000

Borrower Must:

- Secure an executed real estate contract on the property to be purchased
- Have a sound credit history
- Provide copies of federal tax return transcripts for the past three years
- Attend ADA approved homebuyers seminar
- Have existing property inspected prior to closing
- Contribute \$1,500 of own funds towards closing

Eligible Properties

- The property must be located in the Beltline Tax Allocation District. To verify go to http://gis.atlantaga.gov/apps/parcel_search.
- Maximum purchase price limit can not exceed \$252,890.
- Single-family detached homes, townhomes, and condominiums
- Property must be owner-occupied.

Loan Conditions & Repayment

- The deferred loan requires no payments and is forgiven if borrower occupies the property for at least 15 years
- Loan proceeds may not be used to payoff other loans, advances, or consumer debts

Program Layering & Fees

- Qualified borrowers using BeltLine Affordable Housing Trust Fund may pool funds from other down payment assistance programs, except ODAP, as long as borrower qualifies under each program's guidelines.
- \$1,000 program administration fee is charged to borrower at closing.

How Do I Get Started?

- Attend ADA-approved homebuyer seminar.
- Contact one of ADA's participating lender to get pre-qualified and secure first mortgage loan.
- Find a home within the city limits of Atlanta.
- Have your lender complete loan package and forward it to ADA.



For more information, please contact Hiwot Mekonnen, Mortgage Specialist, at 404.614.8317 or visit the Homeownership Center section of our website, www.atlantada.com.